

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:  
Three Arrows Capital, Ltd.,  
Debtor in a Foreign Proceeding

Chapter 15

Case No. 22-10920 (MG)

**ORDER GRANTING MOTION TO COMPEL COMPLIANCE WITH  
SUBPOENA**

Upon the *Foreign Representatives of Three Arrows Capital, Ltd.’s Motion for an Order Compelling Compliance With Subpoena* (the “**Motion**”),<sup>1</sup> filed on February 7, 2023, by the duly authorized Foreign Representatives of Three Arrows Capital, Ltd. (the “**Foreign Representatives**”), seeking entry of an order (this “**Order**”) substantially in the form attached to the Motion as Exhibit A (a) directing Kyle Livingstone Davies (“**Mr. Davies**”) to comply in full with the subpoena issued by the Foreign Representatives on January 5, 2023 (the “**Subpoena**”) within fourteen (14) days of the date of the hearing on this Motion; and this Court having considered (a) the Motion, (b) the Declaration of Nima H. Mohebbi in support, (c) the Declaration of Alex M. Englander in support, (d) the Declaration of Russell Crumpler in support, and (e) the evidence presented at the hearing before this Court on March 2, 2023; and appropriate and timely notice of the filing of the Motion and the Hearing having been given to the Office of the United States Trustee, the Securities and Exchange Commission, the Founders, the members of the committee of unsecured creditors appointed in connection with the BVI Proceeding, and any party that has requested notice pursuant to Bankruptcy Rule 2002 of which the Foreign Representatives are aware, and that no other or further notice need be provided; and upon all of the proceedings

---

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

had before the Court; and after due deliberation and sufficient cause appearing therefor, the Court finds and concludes as follows:<sup>2</sup>

(a) The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

(b) Venue is proper in this district pursuant to 28 U.S.C. § 1410.

(c) This Court may enter a final order consistent with Article III of the United States Constitution.

(d) The relief sought by the Foreign Representatives in the Motion is authorized under Bankruptcy Rule 9106 and Federal Rule of Civil Procedure (“Rule”) 45.

(e) The Court finds that the Foreign Representatives have made a satisfactory showing under Bankruptcy Rule 9016 that service of the Subpoena on Mr. Davies via email and to Mr. Davies’ Twitter account comported with the requirements of Rule 45 and due process.

(f) The Court further finds that it is not necessary to decide *sua sponte* the issue of whether it has personal jurisdiction over Mr. Davies to decide this Motion, that the Foreign Representatives have made a substantial showing that despite no longer residing in the United States, Mr. Davies had substantial contacts with the United States forum in operating the Debtor’s business, and that judicial economy would not be served by a *sua sponte* personal jurisdiction analysis on the facts here.

**IT IS HEREBY ORDERED THAT:**

1. The Motion is granted.
2. Mr. Davies shall have fourteen (14) days after the date of this Order to comply with

---

<sup>2</sup> The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, or any of the following conclusions of law constitute findings of fact, they are adopted as such.

the Subpoena in full, including providing all records sought by the Subpoena forthwith to counsel for the Foreign Representatives.

**IT IS SO ORDERED.**

Dated: March 30, 2023  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge